

ING PRIME RATE TRUST
Form N-PX
August 30, 2006

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, DC 20549

FORM N-PX

**ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number: 811-5410

ING PRIME RATE TRUST

(Exact name of registrant as specified in charter)

**7337 E. Doubletree Ranch Road
Scottsdale, AZ 85258**
(Address of principal executive offices) (Zip code)

(Name and address of agent for service)

**Theresa K. Kelety, Esq.
ING Investments, LLC
7337 E. Doubletree Ranch Road
Scottsdale, AZ 85258**

With copies to:

**Jeffrey S. Puretz, Esq.
Dechert LLP
1775 I Street, N.W.
Washington, DC 20006**

Registrant's telephone number, including area code: **(800) 992-0180**

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Date of fiscal year end: **February 28**

Date of reporting period: **July 1, 2005 - June 30, 2006**

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Item 1. Proxy Voting Record

***** FORM N-PX REPORT *****

ICA File Number: 811-05410

Reporting Period: 07/01/2005 - 06/30/2006

ING Prime Rate Trust

===== ING PRIME RATE TRUST =====

HAYES LEMMERZ INTERNATIONAL INC.

Ticker: HAYZ Security ID: 420781304

Meeting Date: JUL 27, 2005 Meeting Type: Annual

Record Date: MAY 31, 2005

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director William H. Cunningham	For	For	Management
1.2	Elect Director Laurie Siegel	For	For	Management
1.3	Elect Director Moshen Sohi	For	For	Management
2	Ratify Auditors	For	For	Management

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HOLMES GROUP, INC. (THE)

Ticker: N/A Security ID: 436991947

Meeting Date: JUL 13, 2005 Meeting Type: Special

Record Date: JUN 30, 2005

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Agreement and Plan of Merger	For	For	Management
2	Approve Payments to CEO, Waiver of Option Agreement Provisions and Acceleration of Vesting	For	For	Management
3	Other Business	For	For	Management

JDS UNIPHASE CORP.

Ticker: JDSU Security ID: 46612J101

Meeting Date: DEC 1, 2005 Meeting Type: Annual

Record Date: OCT 11, 2005

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Richard T. Liebhaber	For	For	Management
1.2	Elect Director Casimir S. Skrzypczak	For	For	Management
2	Approve Reverse Stock Split	For	For	Management
3	Ratify Auditors	For	For	Management

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MMH HOLDINGS, INC.

Ticker: N/A Security ID: 55308T877

Meeting Date: FEB 16, 2006 Meeting Type: Annual

Record Date: JAN 6, 2006

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director John Sumner, Jr.	For	For	Management
1.2	Elect Director Michael Hadjinian	For	For	Management
2	Ratify Auditors	For	For	Management
3	Other Business	For	For	Management

OUTSOURCING SOLUTIONS INC.

Ticker: N/A Security ID: N/A

Meeting Date: JUL 21, 2005 Meeting Type: Annual

Record Date: JUN 30, 2005

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Roger A. Krone	For	For	Management
1.2	Elect Director Peter M. Leger	For	For	Management

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2	Ratification of Indemnification	For	For	Management
	Agreements approved by the Board of			
	Directors at its January 22, 2004 Meeting			
3	Other Business	For	For	Management

OUTSOURCING SOLUTIONS INC.

Ticker: N/A Security ID: N/A
Meeting Date: OCT 28, 2005 Meeting Type: Special
Record Date: SEP 20, 2005

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	To approve the appointment of Andrew G. Bluhm as director	For	Against	Management

SAFELITE GROUP, INC.

Ticker: N/A Security ID: 78645Q992
Meeting Date: SEP 23, 2005 Meeting Type: Annual
Record Date: AUG 12, 2005

#	Proposal	Mgt Rec	Vote Cast	Sponsor
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1.1	Elect Director George T. Haymaker	For	For	Management
1.2	Elect Director Wilson C. Cooney	For	For	Management
1.3	Elect Director Donald DeFosset Jr.	For	For	Management
1.4	Elect Director James J. Gaffney	For	For	Management
1.5	Elect Director Douglas A. Herron	For	For	Management
1.6	Elect Director Robert Ruocco	For	For	Management
1.7	Elect Director Laurie M. Shahon	For	For	Management
1.8	Elect Director Michael S. Wilder	For	For	Management
1.9	Elect Director Dan H. Wilson	For	For	Management

SAFELITE REALTY CORP.

Ticker: N/A Security ID: 79599W969

Meeting Date: SEP 23, 2005 Meeting Type: Annual

Record Date: AUG 12, 2005

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director George T. Haymaker	For	For	Management
1.2	Elect Director Dan H. Wilson	For	For	Management
1.3	Elect Director James J. Gaffney	For	For	Management

===== END N-PX REPORT

SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ING PRIME RATE TRUST

By: /s/ James M. Hennessy
James M. Hennessy
President and Chief Executive Officer

Date: August 30, 2006
